

**UTAH RESIDENTIAL MORTGAGE  
REGULATORY COMMISSION MEETING**

**Telephonic Meeting**

Heber M. Wells Building

Room 210

9:00 A.M.

June 3, 2015

Telephone Meeting

**MINUTES**

**DIVISION MEMBERS PRESENT**

Jonathan Stewart, Division Director  
Mark Fagergren, Licensing/Education Director  
Jeffery Nielsen, Chief Investigator  
Judith Jensen, Assistant Attorney General  
Justin Barney, Hearing Officer  
Renda Christensen, Board Secretary  
Lark Martinez, Licensing Specialist

**COMMISSION MEMBERS PRESENT**

Steve Hiatt, Chair  
John Gonzales, Commissioner  
Cathy Gardner, Commissioner  
George Richards, Commissioner

**GUESTS**

Ron Duyker

The meeting on June 3, 2015 of the Utah Residential Mortgage Regulatory Commission began at 9:03 a.m. with Chair Hiatt conducting.

Vice Chair Miller was excused from the meeting this month.

**PLANNING AND ADMINISTRATIVE MATTERS**

Approval of Minutes

There were no minutes from that May meeting to review because Ms. Christensen was out ill. The May minutes will be reviewed next month along with the June minutes.

Public Comment Period

There were no comments given.

**DIVISION REPORTS**

**Director's Report – Jonathan Stewart**

Director Stewart reminded everyone that the terms for Commissioners will be

expired for Chair Hiatt and Vice Chair Miller on June 30, 2015. Chair Hiatt's name has been submitted to serve for a second term, and an additional name has been submitted to replace Vice Chair Miller. Both names will have to be submitted to the Senate for confirmation, and until that time, both Commissioners will continue to serve.

The Division has recently completed three Public Service Announcements for television, and 42 billboard signs throughout the State.

Director Stewart announced that he will be gone for the July Mortgage Commission meeting because he is traveling with the Mormon Tabernacle Orchestra.

#### **Enforcement Report – Jeffery Nielsen**

Mr. Nielsen reported in May the Division received 1 complaint; opened no new cases; referred no new cases to the AG's office; there are 3 cases with the AG's office for review; 2 cases were closed; leaving 85 total mortgage cases.

Mr. Nielsen discussed the draft version of the Pre-Stipulation Disclosure form that was prepared after the meeting last month. The form will notify the licensee of any violations of rule or statute as well as what the penalty would be applied. The Commission suggested some changes to the form, and the Division will bring back a second draft for their review.

There are no enforcement stipulations to review this month.

#### **Education/Licensing Report – Mark Fagergren**

Mr. Fagergren said the Division's Caravan visited nine locations this year, and it was a successful event. The numbers for mortgage licensees attending were low.

Mr. Fagergren said the mortgage licensing staff has had some changes lately. Ms. Buchi is still out and it is difficult to cover her position because she covers so many areas. One employee left the Division to work for a mortgage entity, and one has been promoted to be the Real Estate Education Coordinator. Lark Martinez was introduced to the Commission to fill one of those positions. Ms. Martinez has experience as a lending manager as well as depository experience.

There are no education stipulations to review this month.

#### **Commission and Industry Issues – Justin Barney**

Mr. Barney said that a couple of additional changes have been made to the proposed rule amendments. A motion was made and seconded to approve the draft as submitted to begin the rulemaking process. Vote: Chair Hiatt, yes; Commissioner Gardner, yes; Commissioner Gonzales, yes; Commissioner Richards, yes. The motion passes.

Mr. Duyker brought up the topic of retention schedules for records and conversation

logs. He wanted some clarification on if conversations included texting, emails, etc. After some discussion, the Division wanted to add this to the agenda for month so there can be more discussion on clarifications before making any changes.

There are no licensing stipulations for review this month.

A motion was made to adjourn the meeting. Vote: Chair Hiatt, yes; Commissioner Gonzales, yes; Commissioner Richards, yes; Commissioner Gardner, yes. The meeting adjourned at 9:32 a.m.